



3015 (02-02-05)

ANNUAL REPORT

OF

Name: TURTLE LAKE WATER AND SEWER UTILITIES

Principal Office: 114 MARTIN AVENUE
TURTLE LAKE, WI 54884

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: TURTLE LAKE WATER AND SEWER UTILITIES

Utility Address: 114 MARTIN AVENUE
TURTLE LAKE, WI 54884

When was utility organized? 1/1/1900

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR WILLIAM E. BELL, M.P.A.

Title: VILLAGE ADMINISTRATOR

Office Address:

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241

Fax Number: (715) 986 - 4252

E-mail Address: admin@turtlelakewi.com

Individual or firm, if other than utility employee, preparing this report:

Name:

Title:

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP

P.O. BOX 1148
EAU CLAIRE, WI 54702

Telephone: (715) 833 - 1717

Fax Number: (715) 836 - 7877

E-mail Address:

President, chairman, or head of utility commission/board or committee:

Name: MS LAURIE TARMAN

Title: PRESIDENT

Office Address:

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241

Fax Number: (715) 986 - 4252

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX 1148
EAU CLAIRE, WI 54702

Telephone: (715) 833 - 1717**Fax Number:** (715) 836 - 7877**E-mail Address:****Date of most recent audit report:** 12/31/2003**Period covered by most recent audit:** 2003

Names and titles of utility management including manager or superintendent:

Name: MR CARL KLEINSCHMIDT**Title:** PUBLIC WORKS DIRECTOR**Office Address:**

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241**Fax Number:** (715) 986 - 4252**E-mail Address:**

Name: MR WILLIAM BELL, M.P.A.**Title:** VILLAGE ADMINISTRATOR**Office Address:**

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241**Fax Number:** (715) 986 - 4252**E-mail Address:** admin@turtlelakewi.com

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

MR KEN AHLBERG, TRUSTEE
MR DENNIS BECKER, TRUSTEE
MR TOM FLOTTUM, TRUSTEE
MR RAY HALL, TRUSTEE
MR DALE HASELHUHN, TRUSTEE
MS JEFF OUTCALT, TRUSTEE
MS LAURIE TARMAN, PRESIDENT

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

IDENTIFICATION AND OWNERSHIP

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	194,209	195,644	1
Operating Expenses:			
Operation and Maintenance Expense (401)	178,712	85,279	2
Depreciation Expense (403)	18,107	17,730	3
Amortization Expense (404)	0	0	4
Taxes (408)	36,921	34,774	5
Total Operating Expenses	233,740	137,783	
Net Operating Income	(39,531)	57,861	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(39,531)	57,861	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	235	129	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	287	465	9
Miscellaneous Nonoperating Income (421)	52,202	49,078	10
Total Other Income	52,724	49,672	
Total Income	13,193	107,533	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,009)	0	11
Other Income Deductions (426)	10,682	10,321	12
Total Miscellaneous Income Deductions	4,673	10,321	
Income Before Interest Charges	8,520	97,212	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	0	0	
Net Income	8,520	97,212	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,351,214	1,121,943	19
Balance Transferred from Income (433)	8,520	97,212	20
Miscellaneous Credits to Surplus (434)	0	381,329	21
Miscellaneous Debits to Surplus--Debit (435)	0	249,270	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	1,359,734	1,351,214	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	194,209		194,209	1
Total (Acct. 400):	194,209	0	194,209	
Operation and Maintenance Expense (401):				
Derived	178,712		178,712	2
Total (Acct. 401):	178,712	0	178,712	
Depreciation Expense (403):				
Derived	18,107		18,107	3
Total (Acct. 403):	18,107	0	18,107	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	36,921		36,921	5
Total (Acct. 408):	36,921	0	36,921	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	(39,531)	0	(39,531)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	235		235	8
Total (Acct. 415-416):	235	0	235	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
CHECKING & INVESTMENTS	287	0	287	10
Total (Acct. 419):	287	0	287	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		52,202	52,202	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	52,202	52,202
TOTAL OTHER INCOME:	522	52,202	52,724

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(6,009)		(6,009) 13
NONE	0	0	0 14
Total (Acct. 425):	(6,009)	0	(6,009)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		10,682	10,682 15
NONE	0	0	0 16
Total (Acct. 426):	0	10,682	10,682
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,009)	10,682	4,673

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	0		0 17
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0		0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	(33,000)	41,520	8,520
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	931,128	420,086	1,351,214 23
Total (Acct. 216):	931,128	420,086	1,351,214
Balance Transferred from Income (433):			
Derived	(33,000)	41,520	8,520 24
Total (Acct. 433):	(33,000)	41,520	8,520
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	898,128	461,606	1,359,734

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)	235				235	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	235	0	0	0	235	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	194,209	0	0	0	194,209	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	194,209	0	0	0	194,209	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,655,954	1,609,260	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	330,562	420,192	2
Net Utility Plant	1,325,392	1,189,068	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	415,993	415,993	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	415,993	415,993	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	216,843	219,190	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	30,002	32,061	11
Other Accounts Receivable (143)	4,145	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	2,562	1,892	14
Materials and Supplies (150)	10,801	11,336	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	264,353	264,479	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	2,005,738	1,869,540	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	513,164	513,164	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,359,734	1,351,214	23
Total Proprietary Capital	1,872,898	1,864,378	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	7,942	3,327	28
Payables to Municipality (233)	7,778	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)	2,946	1,835	33
Total Current and Accrued Liabilities	18,666	5,162	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	114,174	0	36
Total Deferred Credits	114,174	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,005,738	1,869,540	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,609,260	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,102,500	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	550,590	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	2,864				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,655,954	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	189,376	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	141,186	0	0	0	12
Total Accumulated Provision	330,562	0	0	0	
Net Utility Plant	1,325,392	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	289,688				289,688	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	18,107				18,107	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,981				1,981	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	20,088	0	0	0	20,088	16
Debits during year						17
Book cost of plant retired	217				217	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	120,183				120,183	21
					0	22
					0	23
					0	24
Total debits	120,400	0	0	0	120,400	25
Balance end of year (110.1)	189,376	0	0	0	189,376	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	130,504				130,504	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	10,682				10,682	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	10,682	0	0	0	10,682	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	141,186	0	0	0	141,186	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
WIP - NONREGULATED SEWER	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	10,801	11,336	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	10,801	11,336	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	513,164	1
Changes during year (explain):		
NONE		2
Balance end of year	513,164	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	34,957	2
Charged electric department expense		3
Charged sewer department expense	842	4
Other (explain):		
NONE		5
Total Accruals and other credits	35,799	
Taxes paid during year:		
County, state and local taxes	33,072	6
Social Security taxes	2,517	7
PSC Remainder Assessment	210	8
Other (explain):		
NONE		9
Total payments and other debits	35,799	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO SEWER	415,993	1
Total (Acct. 123):	415,993	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	30,002	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	30,002	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
CHARGE FOR NONUTILITY METER PURCHASED FOR CUSTOMER	4,145	11
Total (Acct. 143):	4,145	
Receivables from Municipality (145):		
DUE FROM TAX AGENCY	2,562	12
Total (Acct. 145):	2,562	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
DUE TO SPECIAL REVENUE	7,778	16
Total (Acct. 233):	7,778	
Other Deferred Credits (253):		
Regulatory Liability	114,174	17
NONE		18
Total (Acct. 253):	114,174	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,077,612	0	0	0	1,077,612	1
Materials and Supplies	11,068	0	0	0	11,068	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	239,532	0	0	0	239,532	4
Customer Advances for Construction					0	5
Regulatory Liability	57,087	0	0	0	57,087	6
NONE					0	7
Average Net Rate Base	792,061	0	0	0	792,061	
Net Operating Income	(39,531)	0	0	0	(39,531)	8
Net Operating Income as a percent of						
Average Net Rate Base	-4.99%	N/A	N/A	N/A	-4.99%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	0.9	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	120,183	0	0	0	120,183	2
Other (specify):						
NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	6,009				6,009	4
Other (specify):						
NONE					0	5
Balance End of Year	114,174	0	0	0	114,174	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Other Accounts Receivable (143) - Charge for nonutility meter purchased for a customer.

Receivables from Municipality (145) - Delinquent utility bills placed on tax roll.

Payables to Municipality (233) - Amount owed for water tower painting invoice paid by Toursim fund.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of Turtle Lake
Turtle Lake, Wisconsin

We have compiled, in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheet of the Turtle Lake Water Utility, an enterprise fund of the Village of Turtle Lake as of December 31, 2004, and 2003, and the related schedules of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2004 in the accompanying prescribed form.

Our compilation was limited to presenting in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Eau Claire, Wisconsin
March 7, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	191,163	192,958	1
Total Sales of Water	191,163	192,958	
Other Operating Revenues			
Forfeited Discounts (470)	222	0	2
Other Water Revenues (474)	2,824	2,686	3
Total Other Operating Revenues	3,046	2,686	
Total Operating Revenues	194,209	195,644	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	152,206	65,257	4
General Operating Expenses (680-690)	26,506	20,022	5
Total Operation and Maintenance Expenses	178,712	85,279	
Other Operating Expenses			
Depreciation Expense (403)	18,107	17,730	6
Amortization Expense (404)		0	7
Taxes (408)	36,921	34,774	8
Total Other Operating Expenses	55,028	52,504	
Total Operating Expenses	233,740	137,783	
NET OPERATING INCOME	(39,531)	57,861	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	363	18,137	49,612	4
Commercial	101	45,617	58,533	5
Industrial	8	10,688	11,406	6
Total Metered Sales to General Customers (461)	472	74,442	119,551	
Private Fire Protection Service (462)	1		1,108	7
Public Fire Protection Service (463)	1		65,263	8
Other Sales to Public Authorities (464)	13	2,422	5,241	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	487	76,864	191,163	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	65,263	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	65,263	
Forfeited Discounts (470):		
Customer late payment charges	222	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	222	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,824	7
Other (specify): NONE		8
Total Other Water Revenues (474)	2,824	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	43,211	40,349	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	11,848	8,810	3
Chemicals (630)	8,016	7,958	4
Supplies and Expenses (640)	4,714	2,995	5
Repairs of Water Plant (650)	83,679	4,610	6
Transportation Expenses (660)	738	535	7
Total Plant Operation and Maintenance Expenses	152,206	65,257	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	5,298	1,922	8
Office Supplies and Expenses (681)		0	9
Outside Services Employed (682)	2,822	6,660	10
Insurance Expense (684)	12,274	8,032	11
Employees Pensions and Benefits (686)	3,363	1,236	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	2,749	2,172	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	26,506	20,022	
Total Operation and Maintenance Expenses	178,712	85,279	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		35,036	33,072	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		842	765	2
Net property tax equivalent		34,194	32,307	
Social Security		2,517	2,263	3
PSC Remainder Assessment		210	204	4
Other (specify): NONE			0	5
Total tax expense		36,921	34,774	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Barron	Polk			1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.270776	0.277856			3
County tax rate	mills		6.098664	5.663004			4
Local tax rate	mills		16.164866	16.641908			5
School tax rate	mills		13.438483	13.789894			6
Voc. school tax rate	mills		1.473694	1.512230			7
Other tax rate - Local	mills		0.000000	0.000000			8
Other tax rate - Non-Local	mills		0.000000	0.000000			9
Total tax rate	mills		37.446483	37.884892			10
Less: state credit	mills		1.295642	0.403488			11
Net tax rate	mills		36.150841	37.481404			12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		16.164866	16.641908			14
Combined School Tax Rate	mills		14.912177	15.302124			15
Other Tax Rate - Local	mills		0.000000	0.000000			16
Total Local & School Tax	mills		31.077043	31.944032			17
Total Tax Rate	mills		37.446483	37.884892			18
Ratio of Local and School Tax to Total	dec.		0.829906	0.843187			19
Total tax net of state credit	mills		36.150841	37.481404			20
Net Local and School Tax Rate	mills		30.001783	31.603816			21
Utility Plant, Jan. 1	\$	1,609,260	1,586,778	22,482			22
Materials & Supplies	\$	11,336	11,336	0			23
Subtotal	\$	1,620,596	1,598,114	22,482			24
Less: Plant Outside Limits	\$	0	0	0			25
Taxable Assets	\$	1,620,596	1,598,114	22,482			26
Assessment Ratio	dec.		0.719785	0.738624			27
Assessed Value	\$	1,166,904	1,150,298	16,606			28
Net Local & School Rate	mills		30.001783	31.603816			29
Tax Equiv. Computed for Current Year	\$	35,036	34,511	525			30
Tax Equivalent per 1994 PSC Report	\$	33,072					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	35,036					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	50		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	53,760		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	53,810	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	22,687		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	12,946		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	35,633	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	2,858		23
Total Water Treatment Plant	2,858	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			53,760	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	53,810	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			22,687	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			12,946	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	35,633	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			2,858	23
Total Water Treatment Plant	0	0	2,858	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	50		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	15,819		26
Transmission and Distribution Mains (343)	679,142	32,763	27
Fire Mains (344)	0		28
Services (345)	49,227	7,734	29
Meters (346)	78,025	1,554	30
Hydrants (348)	119,243	7,942	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	941,506	49,993	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	624		35
Computer Equipment (372.1)	2,454		36
Transportation Equipment (373)	2,500		37
Other General Equipment (379)	13,339		38
Other Tangible Property (390)	0		39
Total General Plant	18,917	0	
Total utility plant in service directly assignable	1,052,724	49,993	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,052,724	49,993	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			50 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			15,819 26
Transmission and Distribution Mains (343)			711,905 27
Fire Mains (344)			0 28
Services (345)	147		56,814 29
Meters (346)	70		79,509 30
Hydrants (348)			127,185 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	217	0	991,282
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			624 35
Computer Equipment (372.1)			2,454 36
Transportation Equipment (373)			2,500 37
Other General Equipment (379)			13,339 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	18,917
Total utility plant in service directly assignable	217	0	1,102,500
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	217	0	1,102,500

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	41,221		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	41,221	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	30,748		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	30,748	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			41,221	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	41,221	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			0	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			30,748	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	30,748	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	250,678		26
Transmission and Distribution Mains (343)	156,012		27
Fire Mains (344)	0		28
Services (345)	48,401		29
Meters (346)	0		30
Hydrants (348)	23,530		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	478,621	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	550,590	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	550,590	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			250,678 26
Transmission and Distribution Mains (343)			156,012 27
Fire Mains (344)			0 28
Services (345)			48,401 29
Meters (346)			0 30
Hydrants (348)			23,530 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	478,621
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	550,590
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	550,590

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			5,762	5,762	1
February			5,787	5,787	2
March			6,522	6,522	3
April			5,922	5,922	4
May			9,236	9,236	5
June			8,892	8,892	6
July			7,272	7,272	7
August			5,717	5,717	8
September			6,267	6,267	9
October			6,099	6,099	10
November			6,976	6,976	11
December			6,630	6,630	12
Total annual pumpage	0	0	81,082	81,082	
Less: Water sold				76,864	13
Volume pumped but not sold				4,218	14
Volume sold as a percent of volume pumped				95%	15
Volume used for water production, water quality and system maintenance				4,013	16
Volume related to equipment/system malfunction				100	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				4,113	19
Volume pumped but unaccounted for				105	20
Percent of water lost				0%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				503	23
Date of maximum: 5/11/2004					24
Cause of maximum:					25
Flushing water mains.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				93	26
Date of minimum: 9/29/2004					27
Total KWH used for pumping for the year				143,328	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
ELM STREET	#1	739	10	360,000	Yes	1
MAPLE STREET	#2	748	12	720,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#1	#2		1
Location	ELM STREET	MAPLE STREET		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	GRUFAS	JOHNSON		5
Year Installed	1988	1969		6
Type	SUBMERSIBLE	VERTICAL TURBINE		7
Actual Capacity (gpm)	264	550		8
Pump Motor or Standby Engine Mfr	GE	GE		9
Year Installed	1954	1969		10
Type	ELECTRIC	ELECTRIC		11
Horsepower	20	50		12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1988		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	130		6
Total capacity in gallons (actual)	150,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	GRAVITY		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	272.0000		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	3.000	4,120	0	0	0	4,120	1
M	D	4.000	8,022	0	0	0	8,022	2
M	D	6.000	8,270	0	0	0	8,270	3
M	D	8.000	32,010	874	0	0	32,884	4
M	D	10.000	500	0	0	0	500	5
Total Within Municipality			52,922	874	0	0	53,796	
Total Utility			52,922	874	0	0	53,796	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	330	2	0	0	332	3	1
M	1.000	18	6	1	0	23	4	2
M	1.250	6	0	0	0	6		3
M	1.500	10	0	0	0	10		4
M	2.000	23	0	0	0	23	1	5
M	4.000	6	0	0	0	6		6
M	6.000	1	0	0	0	1		7
M	8.000	1	0	0	0	1		8
Total Utility		395	8	1	0	402	8	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	447	10	13	0	444	32	1
1.000	21	1	1	0	21	0	2
1.250	3	0	0	0	3	0	3
1.500	19	1	0	0	20	3	4
2.000	16	0	0	0	16	1	5
3.000	2	0	0	0	2	0	6
4.000	6	0	0	0	6	0	7
Total:	514	12	14	0	512	36	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	358	57	0	5	0	24	444	1
1.000	1	17	0	2	0	1	21	2
1.250	0	2	0	1	0	0	3	3
1.500	3	16	0	1	0	0	20	4
2.000	0	11	4	1	0	0	16	5
3.000	0	1	0	1	0	0	2	6
4.000	0	0	4	2	0	0	6	7
Total:	362	104	8	13	0	25	512	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	109	2		2	113	2
Total Fire Hydrants	109	2	0	2	113	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	113
Number of distribution system valves end of year:	187
Number of distribution valves operated during year:	20

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Other Water Revenues (474) - Joint meter allocation

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Power Purchased for Pumping (620) - Increase in rates

Repairs of Water Plant (650) - Water tower repainted in current year.

Adm and General Salaries (680) - New village administrator hired with a much higher salary.

Outside Services (682)- Timing of audit invoices.

Insurance (686) - Increase in rates.

Employee Pensions and Benefits (686) - Increase in retirement because of higher salary.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions were financed by the village.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

One service was financed by the water utility, the remaining ones were financed by the village.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

Utility superintendent is aware of the testing requirement. Because the village was involved with a major project to replace its wastewater treatment plant, the utility superintendent did not have for more meter testing. With the completion of the project, he will be able to do more testing in 2005 and future years.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

YES

Hydrants and Distribution System Valves (Page W-20)

Explain all reported Adjustments.

Adjsutment to reflect actual count.
